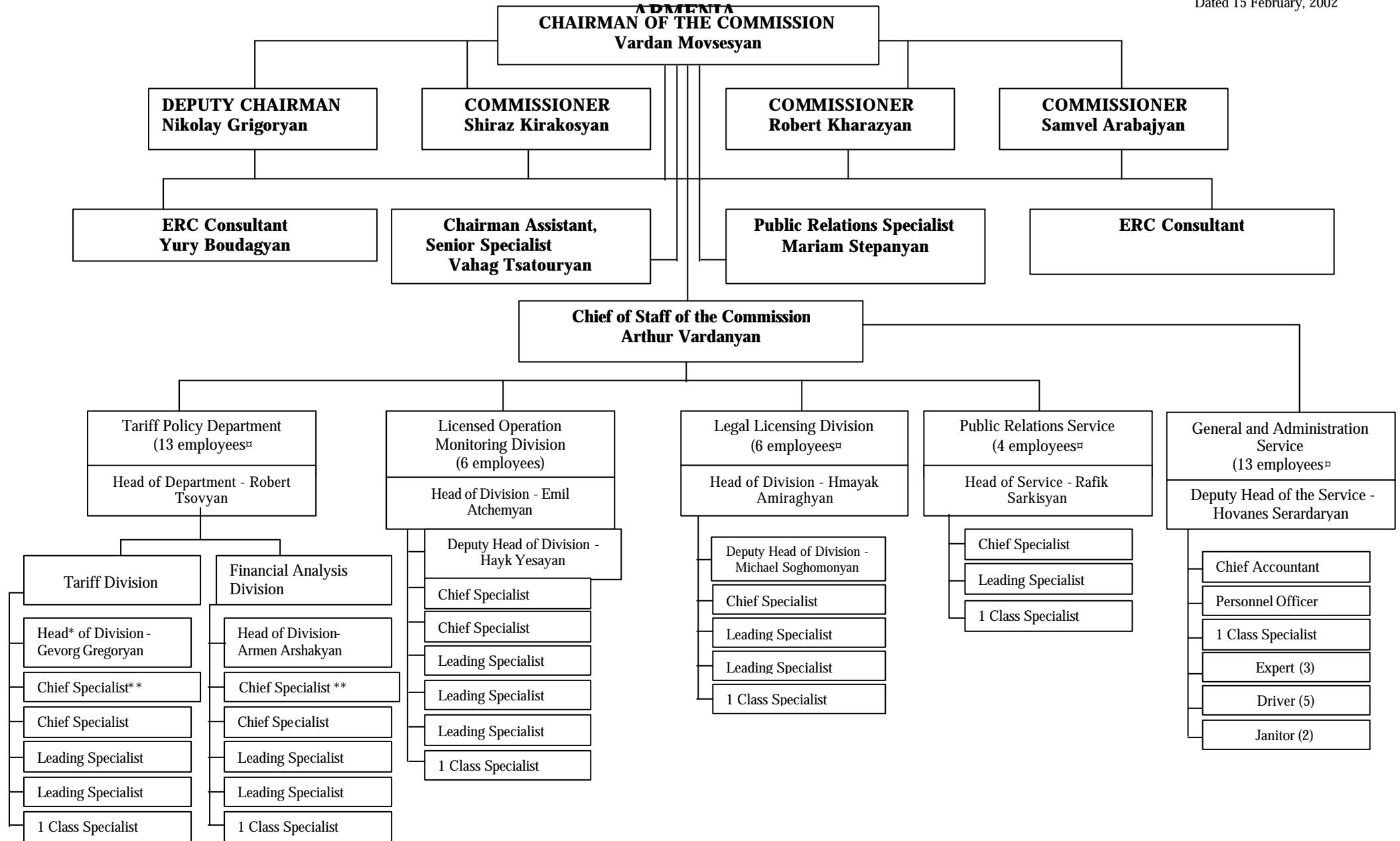


ORGANIZATIONAL CHART OF THE ENERGY REGULATORY COMMISSION OF

Approved by:
The ERC Resolution No. 7,
Dated 15 February, 2002



*With responsibilities of a Deputy Head of Department

** With responsibilities of a Deputy Head of Division

V. Movsesian